

Team: Internal Review

Date:

INPUT DRAFT-ILLUSTRATIVE

Action Plan Summary

| Key Assumptions | |
|--|---|
| <ul style="list-style-type: none"> – Clients will accept and participate in the Internal Review process. – An ongoing CFO strategic planning process is needed | |
| Team Goals | Key Success Indicators |
| <ul style="list-style-type: none"> – Design & implement internal review / risk assessment function that maximizes client involvement – Develop process for completing 5 year CFO Strategic Plan – Post relevant information to the intranet to make gathering information and collaboration easier – Obtain Improved Audit Opinion – Create a project plan to lay out detailed steps needed to prepare the financial statements and receive a favorable audit opinion within the required timeframe – Strengthen financial reporting – Improve Reconciliation – Improve current policies and procedures surrounding the processing of grant and loan disbursements – Improve Credit Reform Reporting – Enhance controls surrounding information systems | <ul style="list-style-type: none"> – Internal reviews and risk assessments are being performed with client buy in. First internal review performed by 06/01/01 – CFO Strategic plan completed in compliance with government regulation and integrated with other planning functions – Initial Release on intranet by 03/01/01 – Eliminate all existing weaknesses and attain an improved audit opinion by using FMS by 06/01/01 – Detailed project plan in place by 06/01/01 – Plan designed and implemented by 01/01/02 – All reconciliation's completed and approved by supervisor within preset timeframe – Policies and procedures reviewed and updated by 07/01/01 – New Credit reform reporting process in place by 06/01/01. – New controls designed and implemented by 06/01/01 |
| Additional Goals <ul style="list-style-type: none"> – Ensure that employees feel free to do whatever is necessary to meet our customers needs – Assess the value we provide to our clients and measure their satisfaction with our products and services – Encourage cross-organizational leadership – Train and mentor to develop necessary management and leadership skills and behaviors – Empower employees and let them have input into critical decisions – Create processes for two way communication and acknowledging feedback – Define and clearly communicate performance expectations and measure results – Encourage and reward innovation and accountability – Create an environment which encourages people to constructively work together to achieve shared goals | |

| Process/Function | Current | Total | Role In Goal Achievement | | | |
|---|---------|--|--|----------|----------|----------------|
| – Analysis | 0 | 3 | – Perform the new internal review/ risk assessment function once implemented | | | |
| – Monitoring | 3.75 | 3.75 | – Helps to maximize client involvement | | | |
| – Internal Communication | 1.25 | 1.25 | | | | |
| – Strategic Planning | 0 | 1 | – Responsible for creating and maintaining the CFO Strategic plan. | | | |
| – Project Support & Crisis | 3 | 3 | – Give input on what types of postings would be useful on the Intranet | | | |
| Total | 8 | 12 | | | | |
| Key Actions | | Impact | | Start | Complete | Responsibility |
| Design and implement internal review / risk assessment function | | Internal Reviews and risk assessments performed | | 01/01/01 | 03/01/01 | Clough |
| Create and implement 5 year strategic plan function | | Government requirements for a strategic plan are met | | 1/15/01 | 2/15/00 | Clough |
| Research what would be valuable to have posted to the Intranet | | Assures that only relevant data will be posted | | 01/01/01 | 01/15/00 | Clough |
| Create and implement process for posting relevant data to intranet and train personnel | | Reduced stress on project support and crisis eventually allowing to transition some FTEs to other roles. | | 01/15/00 | 03/01/00 | Clough |
| Design and implement process to improve audit opinion | | Weaknesses in process eliminated and improved audit opinion gained | | 02/01/01 | 06/01/01 | Clough |
| Design and implement project plan process | | Project plans implemented to help obtain a favorable audit opinion. | | 03/01/01 | 06/01/01 | Clough |
| Design and implement process to improve financial reporting | | Financial reporting is more accurate | | 03/01/01 | 01/01/02 | Clough |
| Design and implement improved reconciliation process | | Reconciliation takes less time and is more accurate | | 03/01/01 | 06/01/01 | Clough |
| Design and implement new policies and procedures surrounding the processing of grant and loan disbursements | | Grants and loan disbursements improved | | 02/01/01 | 07/01/01 | Clough |
| Design and implement credit reform reporting process | | Fewer non-standard requests due to clearer policy | | 01/01/01 | 06/01/01 | Clough |
| Enhance controls surrounding information systems | | Fewer mistakes associated with information systems | | 01/01/01 | 06/01/01 | Clough |

Function/Activity Detail

| Process/Function | FTE's | Description of Key Work Activities |
|--|--------|------------------------------------|
| Analysis | | |
| Conduct Internal Review/ Risk assessments | 0/2.5 | |
| Develop consultation and internal review proposals | 0/5 | |
| Monitoring | | |
| Coordinate Audit-Related Activities | 3.75/0 | |
| Internal Communication | | |
| Coordinate Input to ED and SFA Reports | 1/0 | |
| Sharing information and knowledge | .25/0 | |
| Strategic Planning | | |
| Develop SFA/ CFO 5 year plan | 0/1 | |
| Project Support & Crisis | | |
| Project support and crisis | 3/0 | |
| Total | 8/4 | |

